

Board Members

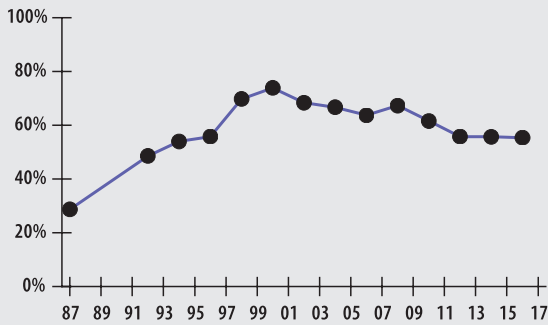
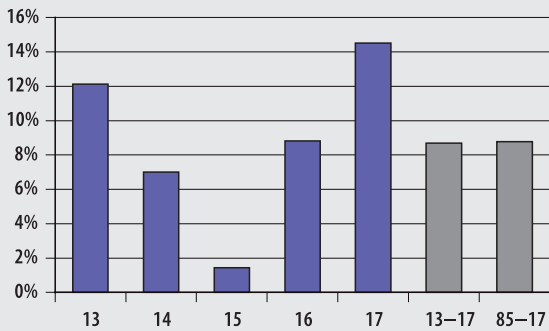
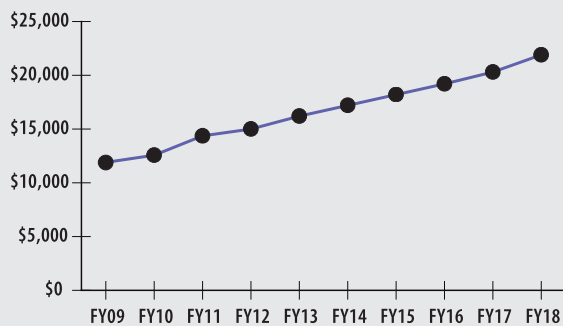
James J. Riley (Chairperson),
Gary Altman, Michael F. DiPietro,
Jeana A. Franconi, Robert J. Ward

Board Administrator

Frank J. Zecha

Board Meeting

Varies

FUNDED RATIO (1987-2017)

INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)

INVESTMENT RETURN HISTORY
33 years 2017

8.77%

32 years 2016

8.60%

31 years 2015

8.59%

10 years 2017

5.35%

10 years 2016

4.63%

10 years 2015

5.13%

5 years 2017

8.69%

5 years 2016

8.13%

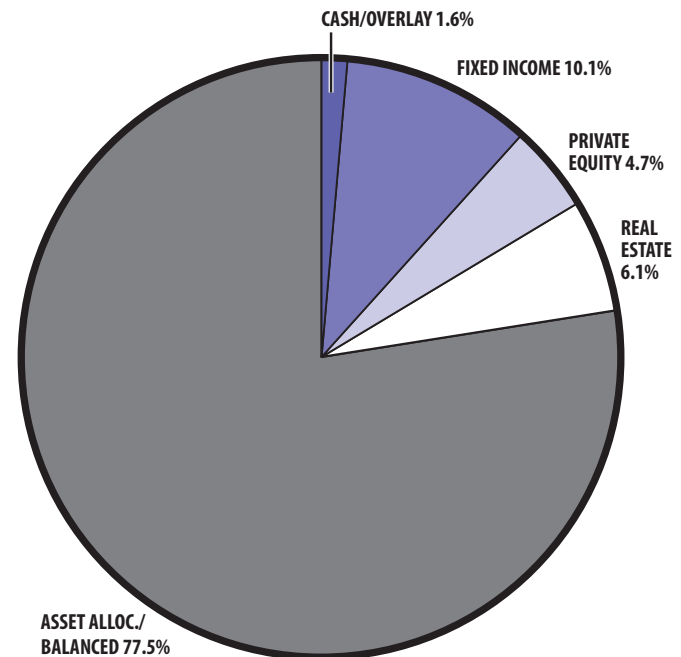
5 years 2015

6.02%

ACTUARIAL

▶ Funded Ratio	55.4%
▶ Date of Last Valuation	01/16
▶ Actuary	Segal
▶ Assumed Rate of Return	7.40%
▶ Funding Schedule	7.85% Total Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$216.1 M
▶ Total Pension Appropriation (Fiscal 2018)	\$21.9 M

	ACTIVE	RETIRED
▶ Number of Members	1,318	898
▶ Total Payroll/Benefit	\$70.4 M	\$27.7 M
▶ Average Salary/Benefit	\$53,400	\$30,800
▶ Average Age	43	NA
▶ Average Service	10.5 years	NA

ASSET ALLOCATION (12/31/17)

EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	186
▶ Number Who Reported Earnings	37
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$4,889.89

▶ 2017 Return	14.51%
▶ 2017 Market Value	\$309.0 M
▶ 2013-2017 (Annualized)	8.69%
▶ 1985-2017 (Annualized)	8.77%